

**2015-2016 PROPOSED BUDGET
RESPONSE TO REQUEST FOR INFORMATION**

DEPARTMENT: Financial Services

REQUEST NO.: 15

REQUESTED BY: Gallo

DATE REQUESTED: 05/11/15

DATE POSTED: 05/11/15

REQUEST: Please provide the amount of revenue projected to be realized from new construction for FY 2016.

RESPONSE:

The taxable value of new construction to be added to the property tax roll in FY 2015-16 is projected to be \$2,880,280,154. At the forecasted tax rate of \$0.4750 per \$100 of taxable value, and net of an anticipated 98.5% property tax collection rate, new construction will generate a projected \$13,476,111 in property tax revenue. Of this total, \$3,103,761 will be dedicated to debt service, while the remaining \$10,372,350 will be dedicated to General Fund operations and maintenance expenditures.